



December 16, 2024

Company Name: GMO Payment Gateway, Inc.  
Representative: Issei Ainoura  
President & Chief Executive Officer  
Security Code: 3769 TSE Prime Market  
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### Notice Concerning Controlling Shareholders, etc.

GMO Payment Gateway, Inc. ("GMO-PG") hereby announces the following notice concerning controlling shareholders, etc. of its parent company, GMO Internet Group, Inc.

1. Trade names and other information of the parent company, controlling shareholders (excluding parent company) and other associates

As of September 30, 2024

Name	Relationship	Percentage of voting rights (%)			Exchanges where financial instruments, etc. are listed
		Direct ownership	Indirect ownership	Total	
GMO Internet Group, Inc.	Parent company	40.73	0.0	40.73	Prime Market of the Tokyo Stock Exchange

2. Positioning of GMO-PG within the corporate group of the parent company, etc. and other relationships with the parent company

GMO Internet Group, Inc. is the parent company of the Company and is the largest shareholder owning 40.73% of the voting rights as of September 30, 2024. Under the corporate slogan of "Internet for Everyone," GMO Internet Group, Inc. conducts businesses in Internet Infrastructure, Online Advertising & Media, Internet Finance, Cryptoassets and, Incubation segments within its corporate group ("GMO Internet Group").

- ① Positioning of the Company within the corporate group of the parent company

The Company is positioned within the Internet Infrastructure segment of GMO Internet Group as a company responsible for providing comprehensive payment and financial related services.

- ② Status of concurrent positions held by Directors with the corporate group of the parent company
- Of the Company's 15 Directors as of December 16, 2024, there are eight who hold concurrent positions at GMO Internet Group as Directors or employees. Of these eight persons, one person holds a concurrent position as the Representative Director of GMO-PG and as the Director of GMO Internet Group. The following are the names and positions at GMO-PG and their positions held at GMO Internet Group.

Status of concurrent serving Directors

As of December 16, 2024

Position	Name	Positions held at the parent company or its group companies	Reason for appointment
Representative Director and President	Issei Ainoura	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. Director and Executive Vice President, Head of Group Payment Processing Division</li> </ul>	To strengthen collaboration with GMO Internet Group.
Chairman & Director	Masatoshi Kumagai	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. Group CEO, Chairman and CEO</li> <li>■ Affiliates of parent company Chairman of the Board of GMO Research &amp; AI, Inc Chairman of GMO GlobalSign Holdings K.K. Chairman of the Board of GMO Pepabo, Inc. Chairman of the Board of GMO Media, Inc. Chairman of the Board of GMO TECH, Inc. Chairman of the Board of GMO AD Partners, Inc.</li> </ul>	To offer advice to the management of the Company regarding overall management from a broad and high-level perspective, based on abundant experience and insight in corporate management and business strategy garnered at GMO Internet Group.
Director	Masashi Yasuda	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. Director and Executive Vice President, Group CFO, Deputy to Group CEO, Head of Group Management Division</li> <li>■ Affiliates of parent company Director of GMO Media, Inc. Director of GMO GlobalSign Holdings K.K. Director of GMO Research &amp; AI, Inc Director of GMO AD Partners, Inc. Director of GMO TECH, Inc. Director of GMO Financial Holdings, Inc. Outside Director of GMO Aozora Net Bank, Ltd.</li> </ul>	To offer advice to the management of the Company regarding the enhancement of corporate governance structure and overall business management based on an extensive knowledge and experience from managing the GMO Internet Group and as a CPA.

Position	Name	Positions held at the parent company or its group companies	Reason for appointment
Director	Hirofumi Yamashita	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. Executive Vice President, Head of Group Systems Division, General Manager of Systems Management Division</li> </ul>	To offer extensive knowledge and experience to the management of the Company, based on the expertise in management of GMO Internet Group and systems for supporting the foundation of the Group's services.
Director	Teruhiro Arai	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. Group Senior Managing Executive Officer, Head of Overseas Investment and Friend Maker Head of Overseas Management and Governance</li> </ul>	<p>To enhance the investment strategy division (friend maker) of the entire Group as Group Senior Managing Executive Officer, Head of Overseas Investment and Friend Maker and Head of Overseas Management and Governance of GMO Internet Group, Inc.</p> <p>In addition, possesses rich knowledge and experience in the field of finance and accounting as a CPA, in addition to the expertise in the field of investment strategy.</p>

Position	Name	Positions held at the parent company or its group companies	Reason for appointment
Director	Noriko Inagaki	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. Group Executive Officer, General Manager of Group Finance Department</li> </ul>	To enhance the finance division of the entire Group as Group Executive Officer and General Manager of Group Finance Department of GMO Internet Group, Inc. And, to offer beneficial opinions and proposals from a perspective of diversity, in addition to her expertise in the field of finance and accounting.
Director	Yuki Kawasaki	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. Group Executive Officer, General Manager of Group Legal Department</li> </ul>	To enhance corporate governance of the entire Group as Group Executive Officer and General Manager of Group Legal Department of GMO Internet Group, Inc. And, to offer beneficial opinions and proposals from a perspective of diversity, in addition to her expertise in the field of legal affairs.

Position	Name	Positions held at the parent company or its group companies	Reason for appointment
Director	Takashi Shimahara	<ul style="list-style-type: none"> <li>■ Parent company GMO Internet Group, Inc. General Manager of Group Risk Management Division and Head of Group Financial Business and Group Internal Audit Office</li> <li>■ Affiliates of parent company Outside Statutory Auditor of GMO Aozora Net Bank, Ltd.</li> </ul>	Having filled various key posts such as General Manager of Transaction Business Division and General Manager of Global Business Promotion Dept. at Sumitomo Mitsui Banking Corporation, he possesses extensive knowledge and experience in the field of risk management as the General Manager of Group Risk Management Division and Head of Group Financial Business and Group Internal Audit Office of GMO Internet Group, Inc.

③ Business constraints etc., from belonging to the corporate group of the parent company

There are no particular business constraints from the parent company and the Company secures independence from the parent company on matters relating to management.

④ Views and measures to ensure independence from parent company, etc.

The Company preemptively notifies GMO Internet Group, Inc. on important matters to be resolved in conducting its business activities. Decisions are made independently on all operations such as sales activities for each of the businesses. In addition, concurrent positions held by Directors from GMO Internet Group do not impede the Company reaching its own decisions on management matters. Thus, the Companies believes that independence of management is ensured.

3. Matters concerning transactions with controlling shareholders etc

There are no important transactions to be disclosed.

4. Implementation of measures to protect minority shareholders in transactions etc. with controlling shareholders

Transactions that the Company carries out with GMO Internet Group are carefully considered by

comparing the terms and conditions with same, or similar, transactions with third parties and the appropriateness of the conditions and contents of the transaction from the perspective of protection of the interests of minority shareholders, which encompasses new transactions at the time of commencement as well as at the time of extending existing transactions. More concretely, a comprehensive comparison is made with third-party transaction on a periodic basis and the suitability of the conditions is reported to the Board of Directors meeting that is attended by external Directors who are independent from the parent company.

Important transactions and actions in which there are conflicts of interest between controlling shareholders and minority shareholders are deliberated and considered at the Special Committee, comprised of independent members including independent external Directors. The Board of Directors then reaches a resolution based on the Special Committee's recommendations.